

Message Text

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ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 CIAE-00 DODE-00 INR-10 NSAE-00

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DRAFTED BY: AMOHANIAN

APPROVED BY: EB/OCA/REP:LHPOMEROY

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EUR/WE - E. BEIGEL(SUBS)

EB/IFD/ODF-EMLINTON

SPECIAL CHARGE: XMB

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R 081458Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY BRUSSELS

UNCLAS STATE 094749

E.O. 11652: N/A

TAGS: APUB, BE

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO BELGIUM

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
THE DIRECT CREDIT OF \$6,006,750 TO SABENA. RELEASE IS SCHEDULED
FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS,
TUESDAY, MAY 21, 1974.

QUOTE: EXIMBANK HELPS FINANCE \$22.5 MILLION SALE

OF U.S. JET AIRCRAFT TO BELGIUM

TO HELP FINANCE A \$22,450,000 SALE OF ONE DC-10-30 JET AIRCRAFT
WITH RELATED GOODS AND SERVICES TO BELGIUM, THE BOARD OF
DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS
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AUTHORIZED A DIRECT CREDIT OF \$6,006,750 OR 26.75 PERCENT OF

THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY.

OTHER FINANCING TOTALING \$12,328,250 OR 54.92 PERCENT OF THE U.S. COSTS, WILL BE PROVIDED FROM U.S. AND NON-U.S. SOURCES NOT YET DESIGNATED, AND THE OBLIGOR, SOCIETE ANONYME BELGE D'EXPLOITATION DE LA NAVIGATION AERIENNE (SABENA), WILL MAKE CASH PAYMENT OF 18.33 PERCENT OR \$4,115,000. EXIMBANK WOULD ALSO GUARANTEE UP TO \$6,340,750 OF THE OTHER FINANCING, IF REQUIRED.

MCDONNELL DOUGLAS CORPORATION WILL MAKE DELIVERY OF THE AIRCRAFT IN OCTOBER 1975.

THE LOANS ARE TO BE REPAYED IN 20 SEMIANNUAL INSTALLMENTS BEGINNING MAY 5, 1976, WITH EXIMBANK'S DIRECT LOAN OF \$6,006,750 TO BE REPAYED OUT OF THE LAST 7 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF EXIMBANK'S LOAN IS TO BE GUARANTEED BY THE KINGDOM OF BELGIUM. UNQUOTE
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TAGS: APUB, BE
To: BRUSSELS
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